

**THE FALLS CITY TRIBUNE**

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**REPUBLICAN TICKET.**

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W. H. MORROW, Shubert
- For Supervisor Dist. No. 5:  
CHAS. F. ZOELLER.
- For Supervisor Dist. No. 7:  
AUGUST POOR.

**TELEPHONE.**

In answer to the articles appearing in the last issues of the News and Journal relative to our position on the telephone graft, we desire to say that, believing the public to be uninterested in the opinion which A. J. Weaver who wrote the articles, or John Morehead who signed them, may entertain of any man, we shall continue to speak of the telephone situation and for the time abate any personal allusions which these men may make. We feel however, that every disinterested business man in Falls City will sufficiently appreciate the condition to permit us to indulge a smile when these gentlemen refer to themselves as "enterprising citizens of our town who put their money into the venture FOR THE BENEFIT OF THE PUBLIC." We are not quite sure but they themselves intend this as a joke. Be that as it may, we take issue with the statement that "it is very questionable if the Falls City telephone company is earning ten per cent." These gentlemen put the following valuation

on their property: "Its capital stock (\$20,000) its present indebtedness, over twelve thousand dollars." This makes a total of more than \$32,000 and ten per cent interest since its last capitalization, which would be \$4,000, or a total of more than \$36,000.

We contend that instead of its being doubtful whether this company has paid ten per cent a year, it has paid, and because of the monopoly it has enjoyed, over seventy per cent a year.

We aver, and if it be denied are prepared to prove it, that this company when organized, was capitalized at \$5,000. That ten gentlemen put three hundred dollars a piece in the concern and were given \$500 in stock therefor. That as the company earned money, the money so earned was put back into the company in the way of improvements and extensions, and that new stock was issued to the stock holders in lieu of the expended earnings, and that the original stock holders who paid in \$300 and without the payment of another penny were given at the last capitalization \$1100 in stock, all of which was paid for with the original \$300. This company was organized in 1895 and has been in existence for nine years. The percentage of earning is represented by the increase of the stock, or in nine years the stock of this company has increased in value 366 per cent. But Messrs. Weaver and Morehead say that the company is worth more than its capital stock; that it is worth in addition thereto the sum of its indebtedness (more than twelve thousand dollars) and ten per cent interest since its last capitalization, or four thousand dollars. This makes the stock worth a premium of \$16,000 which premium if added to the \$1100 stock would make the stock worth \$1980. This would make the earnings of each original stock holder on his three hundred dollar investment, and would MAKE THE EARNINGS OF THIS COMPANY 660 PER CENT IN NINE YEARS, OR MORE THAN 71 PER CENT A YEAR.

NOR IS THIS ALL. The company has not only earned enough to make this enormous per centage in stock, but has in addition thereto earned enough to purchase and pay for out of the revenues of the company \$1400 in the stock of the Rulo city telephone company which it now holds today.

In the articles signed by Mr. Morehead the offer is made to sell the plant of the company for the \$36,000. We would not for the world say or insinuate that "enterprising citizens of our town who put their money into



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**O. P. HECK.**

the venture for the benefit of the public," and who according to their own valuation have realized something like seventy per cent out of the public whom they serve, would ask more for such a philanthropic venture than it was worth, but we thought that we might purchase it a little cheaper SINCE THE COMPANY TURNED IN ITS PROPERTY TO THE LOCAL ASSESSORS BUT A FEW WEEKS AGO AT A FULL CASH VALUATION OF \$11,644.

Mr. Morehead says that in putting a franchise tax of \$1000 on other telephone companies, the "city acted wisely for the reason that our city has all the telephone systems it needs." And then in a few sentences admits that the local company has not only permitted the Inter-state company access to the city over the wires of the local company, but has also permitted the Stella, Humboldt, Brown County, Kas., and the Tarkio, Mo., companies the same privilege. Why was this done if the city had all the telephone systems it needs?

Why not go further and say that the local company has also let in the Nebraska City and Plattsmouth companies? Why not say further that these companies would, like the Inter-state at one time offered, have made great reductions in their long distance charges if the city had let them in? Why not tell the whole truth and say that these companies were held up by the franchise ordinance, and to get access to Falls City at all, were compelled to contract with you where by some of them pay you fifty per cent on every long distant message which originates in this city and terminates on the lines of such company and others are compelled to pay you every penny received on such a message. WHEN YOU ANSWER THIS DENY THIS STATEMENT? AND TELL THE PEOPLE OF FALLS CITY WHY THIS PER CENTAGE SHOULD NOT GO TO THE PEOPLE OF THIS TOWN WHO OWN THE STREETS RATHER THAN TO YOU WHO WORK YOUR MONOPOLY WITH EVERY COMPANY SEEK-

ING ACCESS TO FALLS CITY.

Why not go further and tell that you have within the past endeavored to get a contract with the Verdon and the Dawson-Salem farmers companies whereby they to would pay you a like tribute and that they declined to enter into such contract?

Why cannot the city repeal this ordinance and let its farmer friends in here as well as you can for a fixed price evade the ordinance and let in all the other companies herein named?

The enormous earnings of the local company are founded on its monopoly. The revenue comes, not only from the use of their own wires, but from tribute they exact from every company with which it does business. The local company is selling the use of the streets of Falls City, ordinance or no ordinance. The people are prevented from obtaining the reduction on long distance service in order that it may be obtained by the local company.

These Farmers companies do not ask for a local exchange and this paper is opposed to any more local exchanges being established here. If the editor of the Journal could read real well and understand the English language after he had read it he would know this to be true. These farmers merely ask for a long distance station such as the Bell company has and they are entitled to it unless the city council shall believe that the "enterprising citizens" shall be permitted to continue their selling of telephone privileges along the streets of Falls City.

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